

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF MORTGAGE LENDING

Before the Commissioner of the Division of Mortgage Lending

In the Matter of:

DIVISION OF MORTGAGE LENDING,
Petitioner,

v.

SAHARA MORTGAGE CORPORATION and
VIRGIE VINCENT,
Mortgage Banker License No. 314.
Respondents.

Order No: 2012-21 {*Modified*}

CONSENT ORDER
ACCEPTING SURRENDER OF MORTGAGE BANKER LICENSE,
TO CEASE AND DESIST VIOLATING NRS 645E,
IMPOSING AN ADMINISTRATIVE FINE,
AND
REQUIRING PAYMENT OF ADMINISTRATIVE COSTS AND ATTORNEYS FEES

Issued and Entered,
This 5th day of October, 2012,
By James Westrin,
Commissioner

The Commissioner of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending (the "Commissioner") having been statutorily charged with the responsibility and authority to administer and enforce Chapter 645B and Chapter 645E of the Nevada Revised Statutes, NRS 645B.010 *et seq.* and NRS 645E.010 *et seq.*, and Chapter 645B and Chapter 645E of the Nevada Administrative Code, NAC 645B.001 *et seq.* and NAC 645E.001 *et seq.*, governing the licensing and conduct of mortgage agents, mortgage brokers, and mortgage bankers in the State of Nevada; and,

1 The Commissioner having been granted general supervisory power and control over all
2 mortgage agents, mortgage brokers, and mortgage bankers doing business in the State of Nevada
3 pursuant to NRS 645B and NRS 645E; and,

4 SAHARA MORTGAGE CORPORATION ("Respondent" or "Sahara") having been required to
5 be licensed with the Division of Mortgage Lending (the "Division") as a mortgage banker pursuant to
6 NRS 645E at all times relevant to this matter and, therefore, subject to the jurisdiction of the
7 Commissioner; and,

8 VIRGIE VINCENT ("Vincent") having been the sole officer, director and shareholder of
9 Respondent; and,

10 The Division having conducted an examination of Respondent's books, records, accounts and
11 business practices, pursuant to NRS 645E.300, beginning on April 14, 2011 and concluding on
12 May 4, 2011; and,

13 The Division's examination having revealed that Respondent through Vincent had engaged in or
14 was engaging in conduct that violated provisions of NRS 645E.010 *et seq.* Specifically, the Division's
15 examination revealed that Respondent:

16 a. Violated NRS 645E.900 by originating at least six (6) loans while unlicensed with the
17 Division; and,

18 b. Violated NRS 645E.290 and NRS 645E.291 by failing to exercise adequate supervision
19 and control over its mortgage agents or those providing mortgage agent services on its behalf.
20 Specifically, Respondent failed to ensure that at least seven (7) individuals who were performing
21 mortgage agent services on its behalf were properly licensed with the Division or appropriately
22 sponsored by Respondent. Further, Respondent paid compensation to at least seven (7) individuals who
23 were performing mortgage agent services on its behalf who were not properly licensed with the
24 Division or appropriately sponsored by Respondent.

25 Respondent having been (1) served on or about June 30, 2011, with a notice of facts or conduct
26 which warrant disciplinary action and (2) given an opportunity to show compliance with all lawful
27 requirements for the retention of the license, in accordance with NRS 233B.127(3); and,

1 The Commissioner having, based upon those findings, served upon Respondent on or about
2 August 31, 2011, a Notice of Intent to Revoke Mortgage Banker License, Notice of Intent to Impose
3 Fine and Notice of Right to Request Hearing (the "Notice Order"); and,

4 Respondent having, thereafter, expressed its desire to cooperate with the Division, after formally
5 contesting the allegations, and to avoid the time and expense involved in a formal administrative
6 enforcement hearing; and,

7 The Division and Respondent having conferred concerning this matter and determined to resolve
8 this matter pursuant to the following terms:

9 1. Respondent agrees to CEASE AND DESIST from any violation of NRS 645E as set
10 forth above.

11 2. Respondent further agrees to immediately CEASE AND DESIST from conducting any
12 activity in the State of Nevada requiring licensure under NRS 645E and voluntarily tenders the
13 surrender of its mortgage banker license, license no. 314, issued under NRS 645E.

14 3. In exchange for the acceptance of the surrender of its mortgage banker license,
15 Respondent and VINCENT agree that Respondent, any wholly or partially-owned subsidiary, any
16 affiliated company, or any company related by common owner, officer, or director, or Respondent's
17 sole officer, director, and shareholder, VINCENT, individually or as an officer, director or shareholder,
18 shall not make application to the Commissioner for licensure or registration under any licensing or
19 regulatory program administered by the Commissioner for a period of five (5) years.

20 4. Respondents agrees to pay an administrative fine in the amount of One Hundred Seventy
21 Five Thousand Dollars and No Cents (\$175,000.00), pursuant to NRS 645B.670(1). It is agreed that the
22 administrative fine shall be paid in four (4) installments as follows:

23 a. Upon the entry of this order, Respondents agree to pay Twenty Thousand Dollars
24 and No Cents (\$20,000.00).

25 b. On or before October 30, 2012, Respondents agrees to pay Fifty-Five Thousand
26 Dollars and No Cents (\$55,000.00).

27 c. On or before November 30, 2012, Respondents agree to pay Fifty Thousand
28 Dollars and No Cents (\$50,000.00).

1 d. On or before December 30, 2012, Respondents agree to pay Fifty Thousand
2 Dollars and No Cents (\$50,000.00).

3 In consideration of the Division's agreement to the above payment terms, Vincent agrees that if
4 Respondents fail to timely comply with the payment terms, and does not demonstrate compliance at an
5 informal opportunity to show compliance conference offered to Respondents in accordance with NRS
6 233B.127, Vincent voluntarily agrees to consent to the revocation of Sahara's mortgage banker license
7 and knowingly and voluntarily agrees to waive and relinquish any right Sahara or Vincent may now or
8 hereafter have to: 1) an administrative hearing to contest the revocation of Sahara's license for failure to
9 comply with the terms of this order; 2) to judicial review of this order or a subsequent order revoking
10 Sahara's license for failure to comply with the terms of this order; and 3) to otherwise challenge or
11 contest in any manner or matter the basis, issuance, validity, effectiveness, or enforceability of this order
12 or a subsequent order revoking Sahara's license for failure to comply with the terms of this order.

13 5. Respondent agrees to pay to the Division, in accordance with NRS 622.400 and upon the
14 entry of this order, the Division's administrative costs and other costs in the amount of Two Thousand
15 Six Hundred and Seventy Dollars and No Cents (\$2,670.00).

16 6. Respondent agrees to pay to the Division the Division's attorney fees, in accordance with
17 NRS 622.400 and upon the entry of this order, in the amount of Four Thousand Nine Hundred and Fifty
18 Dollars and No Cents (\$4,950.00).

19 7. Respondent agrees to pay to the Division the Division's hearing costs, in accordance
20 with NRS 622.400 and upon the entry of this order, in the amount of Two Thousand Dollars and No
21 Cents (\$2,000.00).

22 8. Respondent agrees to promptly and thoroughly respond to any request from the Division
23 for documents, testimony, or other requests for information related to any matter implied herein and to
24 provide complete and truthful testimony related thereto; and,

25 Respondent's sole officer, director and shareholder, VINCENT, having knowingly and
26 voluntarily affixed her signature, in her capacity as the sole officer, director and shareholder of
27 SAHARA and in her individual capacity, to the attached VOLUNTARY CONSENT TO ENTRY OF
28 CONSENT ORDER, incorporated herein by this reference, has consented to the issuance of this

1 CONSENT ORDER ACCEPTING SURRENDER OF MORTGAGE BANKER LICENSE, TO CEASE
2 AND DESIST FROM VIOLATING NRS 645E, IMPOSING AN ADMINISTRATIVE FINE and
3 REQUIRING PAYMENT OF ADMINISTRATIVE COSTS AND ATTORNEY FEES (the "Order")
4 with the intent to be legally bound hereby, and has waived and relinquished any and all rights that
5 Respondent or Vincent may now or hereafter have to an administrative hearing in this matter or to
6 judicial review of, or otherwise challenge or contest, the entry of this Order; and,

7 Respondent and Vincent having had opportunity to consult with legal counsel of their choosing
8 concerning this matter; and,

9 The Commissioner having determined that the terms of this ORDER are a reasonable resolution
10 of this matter and in the public interest.

11 NOW, THEREFORE, IT IS HEREBY ORDERED that:

12 1. Respondent shall immediately CEASE AND DESIST conducting any activity in the
13 State of Nevada requiring licensure under NRS 645E.

14 2. The surrender of Respondent's mortgage banker license, license no. 314 issued under
15 NRS 645E, shall be and hereby is accepted. Respondent shall tender its mortgage banker license by
16 returning the original license certificate to the Division at 7220 Bermuda Road, Suite A, Las Vegas,
17 Nevada, 89119.

18 3. For a period of five (5) years from the date of entry of this Order, Respondent or any
19 wholly or partially owned subsidiary, any affiliated company, or any company related by common
20 owner, officer, or director or Respondent's sole officer, director, and shareholder, Virgie Vincent,
21 individually or as an officer, director or shareholder, shall not make application to the Commissioner for
22 licensure or registration under any licensing or regulatory program administered by the Commissioner.

23 4. An ADMINISTRATIVE FINE in the amount of One Hundred Seventy Five Thousand
24 Dollars and No Cents (\$175,000.00) shall be and hereby is imposed, jointly and severally, on
25 Respondent and Vincent. The ADMINISTRATIVE FINE shall be paid in (4) four payments as follows:

26 a. Upon the entry of this order, Respondents agree to pay Twenty Thousand Dollars
27 and No Cents (\$20,000.00).
28

1 b. On or before October 30, 2012, Respondents agrees to pay Fifty-Five Thousand
2 Dollars and No Cents (\$55,000.00).

3 c. On or before November 30, 2012, Respondents agree to pay Fifty Thousand
4 Dollars and No Cents (\$50,000.00).

5 d. On or before December 30, 2012, Respondents agree to pay Fifty Thousand
6 Dollars and No Cents (\$50,000.00).

7 On or before the due date for each payment, Respondents shall tender the required payment to
8 the Division in accordance with the attached wire transfer instructions.

9 5. Respondent shall be and hereby is required to pay to the Division, upon the entry of this
10 order, the Division's ADMINISTRATIVE COSTS in the amount of Two Thousand Six Hundred
11 Seventy Dollars and No Cents (\$2,670.00).

12 6. Respondent shall be and hereby is required to pay to the Division, upon the entry of this
13 order, the Division's ATTORNEY FEES in the amount of Four Thousand Nine Hundred Fifty Dollars
14 and No Cents (\$4,950.00).

15 7. Respondent shall be and hereby is required to pay to the Division, upon the entry of this
16 order, the Division's HEARINGS COSTS in the amount of Two Dollars and No Cents (\$2,000.00).

17 8. Respondent shall promptly respond to any request from the Division for documents,
18 testimony, or other requests for information related to any matter implied herein and to voluntarily
19 provide complete and truthful testimony related thereto.

20 9. This Order shall modify and replace order no. 2012-21 issued and entered on October 3,
21 2012, and shall be and is effective and enforceable on the date that it is issued, as shown in the caption
22 hereof.

23 10. This Order shall remain effective and enforceable until terminated, modified, set aside,
24 or suspended in writing by the Commissioner.

25 11. The Commissioner specifically retains jurisdiction over the matters contained herein and
26 has the authority to issue such further order(s) as he shall deem just, necessary, and appropriate to
27 enforce the provisions of NRS 645E.010 et seq. and protect the public.

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IT IS SO ORDERED.

DIVISION OF MORTGAGE LENDING

By: 
JAMES WESTRIN, COMMISSIONER

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STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF MORTGAGE LENDING

Before the Commissioner of the Division of Mortgage Lending

In the Matter of:

DIVISION OF MORTGAGE LENDING,

Petitioner,

v.

SAHARA MORTGAGE CORPORATION and

VIRIGIE VINCENT,

Mortgage Banker License No. 314.

Respondents.

VOLUNTARY CONSENT TO ENTRY OF
COMMISSIONER'S ORDER

By affixing my signature hereto, I, VIRGIE VINCENT, hereby knowingly and voluntarily, with the intent to be legally bound myself and to legally bind SAHARA MORTGAGE CORPORATION thereby, consent to the attached Commissioner's ORDER ACCEPTING SURRENDER OF MORTGAGE BANKER LICENSE, TO CEASE AND DESIST VIOLATING NRS 645E, IMPOSING AN ADMINISTRATIVE FINE, AND REQUIRING PAYMENT OF ADMINISTRATIVE COSTS AND ATTORNEY FEES (the "ORDER") in this matter, and further, in consideration of the terms and conditions set forth therein:

1. I acknowledge that I have had the opportunity to retain an attorney to review this VOLUNTARY CONSENT and the attached ORDER and acknowledge that all applicable provisions of NRS 645E, NRS 233B and NRS 622 have been met.

2. I knowingly and voluntarily waive the right to an administrative hearing in this matter.

1 3. I knowingly and voluntarily waive and give up any and all right that I may now or
2 hereafter have to administrative or judicial review concerning, or to otherwise challenge, the entry of
3 the attached ORDER.

4 4. I agree to fully comply with each and every provision of the attached ORDER.

5 5. I understand that if I fail to fully comply with each and every provision of the attached
6 ORDER, the Commissioner retains jurisdiction to issue such further order(s) as he may deem just,
7 necessary and appropriate in accordance with NRS 645E.

8 6. The parties represent and warrant that the persons executing this Agreement on behalf of
9 each party have full power and authority to do so, and have the legal capacity to conduct the legal
10 obligations assigned to it hereunder.

11 7. I, my heirs, executors, administrators, successors, and assigns, hereby releases, remises, and
12 forever discharges the State of Nevada, the Department of Business and Industry of the State of Nevada,
13 the Division, and each of their members, agents, attorneys (including any and all employees of the
14 Nevada Attorney General), and employees in their individual and representative capacities, from any
15 and all manner of actions, causes of action, suits, debts, judgments, executions, claims, and demands
16 whatsoever, known and unknown, in law or equity, that Respondent ever had, now has, may have, or
17 claim to have against any or all of the persons or entities named in this section, arising out of or by
18 reason of the Division's examination of the Respondent, and all other matters relating thereto.

19 8. I hereby indemnify and hold harmless the State of Nevada, the Department of Business and
20 Industry of the State of Nevada, the Division, and each of their members, agents, and employees, and
21 employees of the Nevada Attorney General in their individual and representative capacities against any
22 and all claims, suits, and actions brought against said persons and/or entities by reason of the Division's
23 examination of Sahara, this Agreement, and all other matters relating thereto, and against any and all

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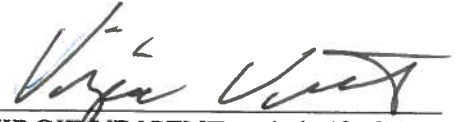
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3 expenses, damages, and costs, including court costs and attorney fees, which may be sustained by the
4 persons and/or entities named in this section as a result of said claims, suits, and actions.

5
6 October 5, 2012

7 Dated



VIRGIE VINCENT on behalf of:
SAHARA MORTGAGE CORPORATION

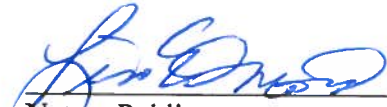
9
10 October 5, 2012

11 Dated



VIRGIE VINCENT in an individual
capacity

12 Subscribed and sworn to before me on this 5th day of OCTOBER, 2012



Notary Public

In and for the county of CLARK

Nevada

My commission expires OCTOBER 21, 2014

CERTIFICATE OF SERVICE

I certify that I am an employee of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending, and that on October 8th, 2012, I deposited in the U.S. mail, postage prepaid via First Class Mail and Certified Return Receipt Requested, a true and correct copy of the foregoing, CONSENT ORDER ACCEPTING SURRENDER OF MORTGAGE BANKER LICENSE, TO CEASE AND DESIST VIOLATING NRS 645E, IMPOSING AN ADMINISTRATIVE FINE AND REQUIRING PAYMENT OF ADMINISTRATIVE COSTS AND ATTORNEYS FEES and the VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S ORDER, for SAHARA MORTGAGE CORPORATION AND VIRGIE VINCENT, addressed as follows:

Elizabeth M. Sorokac, Esq.
Reisman Sorokac
8965 S. Eastern Avenue, Suite 382
Las Vegas, NV 89123

Certified Receipt Number: 7009 2250 0001 8861 1408

Jacque Walton, Esq.
Reisman Sorokac
8965 S. Eastern Avenue, Suite 382
Las Vegas, NV 89123

Certified Receipt Number: 7009 2250 0001 8861 1392

Virgie Vincent
Sahara Mortgage Corporation
2551 South Fort Apache Road, Suite 101
Las Vegas, NV 89117

Certified Receipt Number: 7009 2250 0001 8861 1385

DATED this 8th day of October, 2012

By: Susan Slack
Employee of the Division